

ConAgra and all the other big companies what we are giving them this year, and, by golly, nobody cares what it costs and none of them are going broke. And none of them are going to think about suicide if they don't get 775 passed. Funny that you want to know how much this is going to cost but nobody has got a figure in their mind what 775 will cost. God knows I don't often stand up here and support something that will pour money into Lincoln, but I am not thinking about Lincoln. I am not thinking about that Taj Mahal called the university. I am not thinking of them. I am thinking of these poor people. Remember, the very types of people that we are going to benefit with our big tax exemptions are the very ones that took these people, stole from them with our blessing...

SENATOR HANNIBAL: Your time is up.

SENATOR HIGGINS: ...with our law. I have changed my mind. I hope to God some of the rest of you are willing to admit, I, too, was wrong, and right this wrong. Thank you, Mr. President.

SENATOR HANNIBAL: Thank you, Senator Higgins. Senator McFarland, please.

SENATOR MCFARLAND: Yes, while I was last speaking, Mr. President and fellow senators, I was talking about the graft and theft and corruption that was going on in Commonwealth even though the Banking Department of our state was supposed to be supervising it. I didn't get to continue on that area. When Commonwealth was declared insolvent on November 1st, 1983, the city police of Lincoln started investigating their records and they found that there...a lot of theft had occurred primarily in the way of straw man loans that were created back in the 1977, even 1979 era, and, as a matter of fact, approximately \$10 million had been stolen from the Commonwealth victims back in '77 through '79 through the use of these straw man loans. This was done way before property prices started declining. And if anyone had actually went in and examined their records in detail, examined their loans, examined the deeds and all of the legal documents there, they would have discovered that Commonwealth, by any reasonable business standard, should have been declared insolvent in 1979. It did not meet accounting standards criteria to be solvent, but yet, by manipulation of the books and manipulation of the figures, the officers of the Commonwealth could continue to deceive the Banking Department by giving them superficial figures that would tend to show that they were actually solvent and making money, even though the IRS